

House Amendment 1474

PAG LIN

1 1 Amend House File 861 as follows:
1 2 #1. Page 1, line 16, by striking the word <or> and
1 3 inserting the following: <users,>.
1 4 #2. Page 1, by striking lines 17 and 18 and
1 5 inserting the following: <business users, or
1 6 governmental users reselling the telecommunications
1 7 services. "Telecommunications facility" does not
1 8 include facilities dedicated for use by a municipal
1 9 agency, health facility, airport, or safety or law
1 10 enforcement agency.>
1 11 #3. Page 1, line 26, by inserting after the word
1 12 <enterprise> the following: <, or approved by voters
1 13 pursuant to section 388.2,>.
1 14 #4. Page 1, by striking lines 27 and 28 and
1 15 inserting the following: <"Telecommunications
1 16 project" does not include projects of a municipal
1 17 agency, health facility, airport, or safety or law
1 18 enforcement agency.>
1 19 #5. Page 2, line 19, by striking the word <Prior>
1 20 and inserting the following: <Except as provided in
1 21 paragraph "c", prior>.
1 22 #6. Page 3, line 13, by inserting after the word
1 23 <independent> the following: <nationally recognized>.
1 24 #7. Page 3, line 14, by striking the words <in the
1 25 telecommunications industry>.
1 26 #8. Page 3, lines 16 and 17, by striking the words
1 27 <investment banking>.
1 28 #9. Page 3, line 21, by striking the word
1 29 <banking>.
1 30 #10. Page 3, by inserting after line 34 the
1 31 following:
1 32 <c. If a private investor, other than a purchaser
1 33 of revenue bonds for the project, provides or is
1 34 obligated to provide fifty percent or more of the
1 35 project's funding, either directly, through a joint
1 36 venture, or otherwise, the requirements of subsections
1 37 "a" and "b" shall not apply, provided that all risks
1 38 attendant to such funding are borne exclusively by the
1 39 private investor without financing from, recourse to,
1 40 or protection against risk or loss provided by a city
1 41 or any other governmental agency or instrumentality.>
1 42 #11. Page 4, by striking lines 2 and 3 and
1 43 inserting the following: <telecommunications
1 44 facilities within the city and up to two miles beyond
1 45 the limits of the city and may add services and
1 46 functions to the facilities without>.
1 47 #12. Page 4, line 6, by striking the figure <1>
1 48 and inserting the following: <3, paragraph "b",
1 49 subparagraph (3), or subsection 3, paragraph "c">.
1 50 #13. Page 4, by inserting after line 16 the
2 1 following:
2 2 <8. The provisions of this section shall not apply
2 3 to a telecommunications facility owned or operated by
2 4 a city, city utility, combined city utility, city
2 5 enterprise, or combined city enterprise, or approved
2 6 by voters pursuant to section 388.2, on or before
2 7 January 1, 2005.>
2 8 #14. Page 4, line 31, by inserting after the word
2 9 <project> the following: <, if required pursuant to
2 10 section 388.2,>.
2 11 #15. Page 5, by inserting after line 3 the
2 12 following:
2 13 <(3) Loans of legally available funds from a city
2 14 or another city utility, provided that such loans meet
2 15 all of the following requirements:
2 16 (a) Have a term of not more than ten years and
2 17 bear interest at private market rates.
2 18 (b) The principal and interest on such loans are
2 19 paid solely from revenues earned or to be earned by
2 20 the telecommunications project with interest payable
2 21 quarterly and principal payable in equal annual
2 22 installments over the last eight years of the ten=
2 23 year term of the loan, or earlier as required by the
2 24 telecommunications utility.>

2 25 (c) The city or city utility may not extend,
2 26 forgive, or modify the terms of such loans in any
2 27 manner that results in the avoidance of the
2 28 requirements of this subsection.
2 29 (4) Loans from a financial institution if the
2 30 principal and interest on such loans are paid solely
2 31 from revenues earned or to be earned by the
2 32 telecommunications project.>
2 33 #16. Page 5, by striking line 12 and inserting the
2 34 following: <sixty percent of those voting, unless the
2 35 requirements of section 388.2, subsection 3, paragraph
2 36 "c", are met in which case the ballot issue shall only
2 37 require approval of a majority of those voting and may
2 38 be held in the same>.
2 39 #17. By renumbering as necessary.
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2 43 _____
2 43 STRUYK of Pottawattamie
2 44 HF 861.201 81
2 45 kk/sh/2140